

FISCAL NOTE

HB 753 - SB 1153

March 14, 2005

SUMMARY OF BILL:

- Makes Tennessee Student Assistance Corporation (TSAC) responsible for the development of application forms for use by students applying for lottery scholarships and grants.
- Prohibits TSAC from requiring students applying for postsecondary financial assistance from lottery scholarships and grants, to provide financial information unless such student is applying for assistance limited to low-income students.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Assumptions:

- The bill would not require students applying for the HOPE scholarship to make application using the Federal Application For Student Aid (FAFSA) form unless such student is applying for a supplemental award based on income or a HOPE access grant, which is also income-based.
- Any costs for the printing and production of an alternative form for use by those students who will not be required to complete the FAFSA form is estimated to be not significant and can be handled within existing resources.

Currently, all students applying for financial assistance or scholarships and grants (including the HOPE scholarship) through TSAC, fill out the FAFSA form which requires certain financial information.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director